IN THE HIGH COURT OF GUJARAT AT AHMEDABAD

INCOME TAX REFERENCE No 148 of 1986

For Approval and Signature:

Hon'ble MR.JUSTICE A.R.DAVE
and
Hon'ble MR.JUSTICE D.A.MEHTA

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1. Whether Reporters of Local Papers may be allowed to see the judgements? : NO

2. To be referred to the Reporter or not? : NO

3. Whether Their Lordships wish to see the fair copy of the judgement? : NO

4. Whether this case involves a substantial question of law as to the interpretation of the Constitution of India, 1950 of any Order made thereunder? : NO

5. Whether it is to be circulated to the Civil Judge? : NO

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PACKART PVT. LTD.

Versus

COMMISSIONER OF INCOME-TAX

Appearance:

MR RK PATEL for Petitioner No. 1

MR AKIL QURESHI for MR RP BHATT for Respondent No. 1

CORAM : MR.JUSTICE A.R.DAVE
and
MR.JUSTICE D.A.MEHTA

Date of decision: 28/06/2001

ORAL JUDGEMENT

(Per : MR.JUSTICE A.R.DAVE)

At the instance of the applicant-assessee, the following question has been referred to this Court for its opinion under the provisions of sec. 256(1) of the Income-tax Act, 1961 (hereinafter referred to as 'the Act') :

"Whether, on the facts and circumstances of the case, the development rebate originally granted was rightly withdrawn?"

2. We have heard learned advocate Shri R.K. Patel appearing for the applicant-assessee and learned advocate Shri Akil Qureshi for the revenue.

3. At the time of hearing of this application, the learned advocates have fairly submitted that the question which has been referred to this Court has been now answered by this Court in case of Kalindi Investments Pvt. Ltd. v. CIT, 213 ITR 207.

4. In view of the law laid down by this Court in the judgment referred to hereinabove, we answer the question in the affirmative, i.e., against the assessee and in favour of the revenue.

The reference stands disposed of accordingly with no order as to costs.

(A.R. Dave, J.)

(D.A. Mehta, J.)

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